

RECORD OF ORDINANCES

0071

56-07

Dayton Legal Blank, Inc.

Form No. 30043

Ordinance No. 56-07 Passed June 25, 20 07

5/22/07-gmk
(Comm. & Econ. Dev.)

Ordinance No. 56-07

An ordinance authorizing an agreement with LT Parker & Associates, Inc. dba APARCO Security Systems providing for a project and real property tax exemption pursuant to the Ohio Community Reinvestment Area program, and declaring the same to be an emergency.

WHEREAS, the General Assembly of the State of Ohio, by the enactment of Ohio Revised Code Sections 3735.67-70 (the "Community Reinvestment Area Program"), has heretofore authorized municipal corporations to designate Community Reinvestment Areas within the State in order to provide incentives for new residential, commercial or industrial development and/or rehabilitation in such areas, by making available real property tax exemption for such new development or rehabilitation; and

WHEREAS, pursuant to said Community Reinvestment Area Program, this City Council by Ordinance No. 22-99, approved the designation of the geographic area described in said Ordinance as the City of North Canton, Main Street Community Reinvestment Area; and

WHEREAS, LT Parker & Associates, Inc. dba APARCO Security Systems (the "Property Owner") has requested a real property tax exemption pursuant to Ordinance No. 22-99 and the Community Reinvestment Area Program for construction and renovation work to an existing building located at 501 Applegrove Street, and the City desires to enter into a Community Reinvestment Area Agreement (the "Agreement") with the Property Owner; and

WHEREAS, the City has set forth in detail the scope of the Project and the conditions under which the City will grant the aforementioned real property tax exemption in the Agreement currently on file with the Clerk of Council of the City; and

WHEREAS, the City Council has determined that it will be in the best interests of the City and its citizens to proceed to enter into the Agreement with the Property Owners and that fulfillment of such Agreement will carry out the purposes of the Community Reinvestment Area Program.

NOW, THEREFORE, BE IT ORDAINED BY THE COUNCIL OF THE CITY OF NORTH CANTON, COUNTY OF STARK, STATE OF OHIO:

- Section 1. This City Council hereby approves the Agreement providing for the Project and for a real property tax exemption of fifty (50%) percent for ten (10) years. Said Agreement shall be in substantially the form of the Agreement on file with the Clerk of Council, with such revisions as are approved by the Director of Law of the City; and this Council hereby authorizes and directs the Mayor to execute the Agreement on behalf of the City.
- Section 2. This Council hereby authorizes and directs the Mayor, Director of Law and Finance Director to take such additional steps, execute such documents and provide such information and certifications as are necessary and appropriate to carry out and implement the terms and conditions of the aforesaid Agreement and the requirements and policies of the City of North Canton, Main Street Community Reinvestment Area Program.

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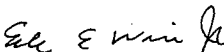
Passed June 25, 2007

Section 3. It is found and determined that all formal actions of this Council and of any of its committees concerning and relating to the passage of this Ordinance were adopted in an open meeting of this Council or of any of its committees, and that all deliberations of this Council and of any of its committees that resulted in such formal action, were in meetings open to the public, in compliance with all legal requirements, including Ohio Revised Code Section 121.22.

Section 4. That this ordinance is hereby declared to be an emergency measure necessary for the preservation of the health, safety, and peace of the City of North Canton and further necessary for the timely completion of the project; wherefore, this ordinance shall take effect and be in full force immediately upon its adoption

North Canton, OH

Passed: 6/25/07

~~MAYOR~~

DIRECTOR OF ADMINISTRATION*

SIGNED: 6-29-07, 2007

ATTEST:


CLERK OF COUNCIL

*Pursuant to Section 3.01 of the North Canton Charter